

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-QSB

(Mark One)

- ☒ Quarterly report under Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended **June 30, 2008**.
- ☐ Transition report under Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____.

Commission file number: **000-52017**

HIGH END VENTURES, INC.

(Exact name of small business issuer as specified in its charter)

COLORADO

(State or other jurisdiction of
incorporation or organization)

98-0219157

(I.R.S. Employer
Identification No.)

2610-1066 West Hastings Street, Vancouver, British Columbia, Canada V6E 3X2

(Address of principal executive office) (Zip Code)

(604) 602-1717

(Registrant's telephone number)

Check whether the registrant: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒

No ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☒

No ☐

The number of outstanding shares of the registrant's common stock, \$0.001 par value (the only class of voting stock) as of August 7, 2008 was 15,850,000.

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PART I

ITEM 1. FINANCIAL STATEMENTS

As used herein, the terms “Company,” “we,” “our,” “us,” “it,” and “its” refer to High End Ventures, Inc., a Colorado corporation, unless otherwise indicated. In the opinion of management, the accompanying unaudited financial statements included in this Form 10-QSB reflect all adjustments (consisting only of normal recurring accruals) necessary for a fair presentation of the results of operations for the periods presented. The results of operations for the periods presented are not necessarily indicative of the results to be expected for the full year.

HIGH END VENTURES, INC.
(A DEVELOPMENT STAGE COMPANY)
BALANCE SHEETS

	June 30, 2008	September 30, 2007
ASSETS		
Current assets		
Cash and cash equivalents	\$ 19,653	\$ 11,412
Loan receivable	-	266,503
Total current assets	19,653	277,915
TOTAL ASSETS	\$ 19,653	\$ 277,915
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable and accrued liabilities	\$ 228,016	\$ 132,331
Accrued interest payable	33,633	12,001
Loans payable	337,107	295,107
Total current liabilities	598,756	439,439
TOTAL LIABILITIES	598,756	439,439
Stockholders' deficit		
Common stock		
100,000,000 common shares authorized at \$0.001		
par value; 15,850,000 common shares issued		
and outstanding (September 30, 2007 -		
15,850,000)	15,850	15,850
Additional paid-in capital	47,650	47,650
Accumulated deficit	(642,603)	(225,024)
Total stockholders' deficit	(579,103)	(161,524)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 19,653	\$ 277,915

The accompanying notes are an integral part of these consolidated financial statements.

HIGH END VENTURES, INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF OPERATIONS

	For the three months ended June 30,		For the nine months ended June 30,		From January 19, 1999 (Date of inception) through June 30, 2008
	2008	2007	2008	2007	
Revenue:	\$ -	\$ -	\$ -	\$ -	\$ -
Operating expenses					
Exploration costs	-	-	-	-	17,000
General & administrative	22,456	41,115	130,410	61,212	337,749
Impairment on loan receivable	284,122	-	284,122	-	284,122
Total Operating expenses	306,578	41,115	414,532	61,212	638,871
Net (Loss) from Operations	\$ (306,578)	\$ (41,115)	\$ (414,532)	\$ (61,212)	\$ (638,871)
Other income (expense)					
Interest income	6,356	4,812	18,584	4,812	29,901
Interest expense	(7,588)	(5,386)	(21,631)	(5,386)	(33,633)
Total Other income (expense)	(1,232)	(574)	(3,047)	(574)	(3,732)
NET (LOSS)	\$ (307,810)	\$ (41,689)	\$ (417,579)	\$ (61,786)	\$ (642,603)
Weighted Average Shares Common Stock Outstanding	15,850,000	15,850,000	15,850,000	15,850,000	
Net Loss Per Share (Basic and Fully Dilutive)	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.00)	

The accompanying notes are an integral part of these consolidated financial statements.

HIGH END VENTURES, INC.
(A DEVELOPMENT STAGE COMPANY)
STATEMENTS OF CASH FLOWS

	For the nine months ended June 30,		January 19, 1999 (inception) through June 30, 2008
	2008	2007	
Cash flows from operating activities			
Net loss	\$ (417,579)	\$ (61,786)	\$ (642,603)
Adjustments to reconcile net loss to net cash used in operations:			
Issuance of stock for services rendered	-	-	500
Write off mineral claims	-	-	12,000
Changes in:			
Loan receivable	(17,619)	(4,812)	(29,901)
Impairment of loan receivable	284,122	-	284,122
Accounts payable and accrued liabilities	95,686	40,305	228,016
Accrued interest payable	21,632	5,386	33,633
Net cash used in operating activities	<u>(33,759)</u>	<u>(20,907)</u>	<u>(114,233)</u>
Cash flows from investing activities			
Purchase mineral claims	-	-	-
Loan receivable principal advance	-	(239,221)	(254,221)
Net cash used in investing activities	<u>-</u>	<u>(239,221)</u>	<u>(254,221)</u>
Cash flows from financing activities			
Payment of stock subscription receivable	-	-	24,000
Issuance of common stock for cash	-	-	27,000
Proceeds from loans payable	42,000	260,107	337,107
Net cash provided by financing activities	<u>42,000</u>	<u>260,107</u>	<u>388,107</u>
Increase (decrease) in cash and cash equivalents	8,241	(21)	19,653
Cash and cash equivalents, beginning of period	<u>11,412</u>	<u>13,976</u>	<u>-</u>
Cash and cash equivalents, end of period	<u>\$ 19,653</u>	<u>\$ 13,955</u>	<u>\$ 19,653</u>
Supplementary information			
Interest paid	\$ -	\$ -	\$ -
Taxes Paid	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these consolidated financial statements.

HIGH END VENTURES, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT JUNE 30, 2008

NOTE 1 – BASIS OF PRESENTATION

The interim financial statements of High End Ventures, Inc. (the “Company”) for the nine months ended June 30, 2008 and 2007 are not audited. The financial statements are prepared in accordance with the requirements for unaudited interim periods, and consequently do not include all disclosures required to be in conformity with accounting principles generally accepted in the United States of America.

In the opinion of management, the accompanying interim financial statements contain all adjustments, consisting only of normal recurring accruals, necessary for a fair presentation of the Company’s financial position as of June 30, 2008 and the results of operations and cash flows for the nine months ended June 30, 2008 and 2007. The results of operations for the nine months ended June 30, 2008 and 2007 are not necessarily indicative of the results for a full year period.

NOTE 2 – NATURE AND PURPOSE OF BUSINESS

The Company was incorporated under the laws of the State of Colorado on January 19, 1999. The Company was previously engaged in exploration activities designed to identify economically viable deposits of precious metals, which activities were unsuccessful and have since been abandoned. During the final quarter of fiscal 2006 the Company decided to switch its attention to alternative business opportunities.

On October 23, 2006 the Company executed an agreement to acquire The Electrolinks Corporation (“Electrolinks”), a Toronto, Ontario based development stage-company intent on providing “smart grid” applications for power utilities and buildings designed to deliver broadband over power line (BPL) services utilizing any form of existing electrical infrastructure. The parties agreed not to proceed with the agreement on September 18, 2007 and entered into new agreements to implement the intent of the transaction. Nonetheless, the Company’s shareholders could not satisfy corporate quorum requirements on two separate occasions to consider the transaction. As a result of that failure, the agreements for the Company to acquire Electrolinks expired on their own terms and conditions.

The Company is currently without operations and is in the process of identifying an alternative business opportunity through merger or acquisition.

The Company has elected September 30 as the end of its fiscal year.

HIGH END VENTURES, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT JUNE 30, 2008

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles that contemplate continuation of the Company as a going concern.

The Company has incurred losses since its inception and has not yet been successful in establishing profitable operations. These factors raise considerable doubt about the ability of the Company to continue as a going concern. Continuance of the Company as a going concern is dependent upon receiving additional working capital through loans and/or additional sales of the Company's common stock. There is no assurance that the Company will succeed in raising this additional capital or achieving profitable operations. The accompanying financial statements do not include any adjustments that might result from the outcome of these uncertainties.

NOTE 4 – NATURE OF SIGNIFICANT ACCOUNTING POLICIES

CASH AND CASH EQUIVALENTS

The Company considers all highly liquid debt instruments purchased with maturity of three months or less to be cash equivalents.

USE OF ESTIMATES

The preparation of the Company's financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company's short-term financial instruments consist of cash and cash equivalents and accounts payable. The carrying amounts of these financial instruments approximate fair value because of their short-term maturities. Financial instruments that potentially subject the Company to a concentration of credit risk consist principally of cash. During the year the Company did not maintain cash deposits at financial institution in excess of the \$100,000 limit covered by the Federal Deposit Insurance Corporation. The Company does not hold or issue financial instruments for trading purposes nor does it hold or issue interest rate or leveraged derivative financial instruments.

HIGH END VENTURES, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT JUNE 30, 2008

NOTE 4 – NATURE OF SIGNIFICANT ACCOUNTING POLICIES - continued

EARNINGS PER SHARE

Basic Earnings per Share (“EPS”) is computed by dividing net income available to common shareholders by the weighted average number of common stock shares outstanding during the year. Diluted EPS is computed by dividing net income available to common shareholders by the weighted-average number of common stock shares outstanding during the year plus potential dilutive instruments such as stock options and warrant. The effect of stock options on diluted EPS is determined through the application of the treasury stock method, whereby proceeds received by the Company based on assumed exercises are hypothetically used to repurchase the Company’s common stock at the average market price during the period. Loss per share is unchanged on a diluted basis since the assumed exercise of common stock equivalents would have an anti-dilutive effect. At June 30 2008 and 2007 the Company did not have any potentially dilutive instruments outstanding.

INCOME TAXES

The Company uses the asset and liability method of accounting for income taxes as required by SFAS No. 109 “Accounting for Income Taxes”. SFAS 109 requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the carrying amounts and the tax basis of certain assets and liabilities. Deferred income tax assets and liabilities are computed annually for the difference between the financial statement and tax bases of assets and liabilities that will result in taxable or deductible amounts in the future, based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Income tax expense is the tax payable or refundable for the period, plus or minus the change during the period in deferred tax assets and liabilities.

Deferred income taxes may arise from temporary differences resulting from income and expense items reported for financial accounting and tax purposes in different periods. Deferred taxes are classified as current or non-current, depending on the classification of the assets and liabilities to which they relate.

Deferred taxes arising from temporary differences that are not related to an asset or liability are classified as current or non-current depending on the periods in which the temporary differences are expected to reverse. The Company had no significant deferred tax items arise during any of the periods presented.

CONCENTRATION OF CREDIT RISK

The financial instrument which potentially subjects the Company to concentration of credit risk is cash. The Company maintains cash in bank accounts that, at times, may exceed federally insured limits. As of June 30, 2008, the Company has not exceeded the federally insured limit. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant risks on its cash in bank accounts.

HIGH END VENTURES, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT JUNE 30, 2008

NOTE 4 – NATURE OF SIGNIFICANT ACCOUNTING POLICIES - continued

RECENT ACCOUNTING PRONOUNCEMENTS

In May 2008, the Financial Accounting Standards Board (“FASB”) issued FASB Staff Position (“FSP”) APB 14-1, “Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion (Including Partial Cash Settlement)” (“FSP APB 14-1”). FSP APB 14-1 clarifies that convertible debt instruments that may be settled in cash upon either mandatory or optional conversion (including partial cash settlement) are not addressed by paragraph 12 of APB Opinion No. 14, “Accounting for Convertible Debt and Debt issued with Stock Purchase Warrants.”

Additionally, FSP APB 14-1 specifies that issuers of such instruments should separately account for the liability and equity components in a manner that will reflect the entity’s nonconvertible debt borrowing rate when interest cost is recognized in subsequent periods. FSP APB 14-1 is effective for financial statements issued for fiscal years beginning after December 15, 2008, and interim periods within those fiscal years. We will adopt FSP APB 14-1 beginning in the first quarter of 2009, and this standard must be applied on a retrospective basis. We are evaluating the impact the adoption of FSP APB 14-1 will have on our consolidated financial position and results of operations.

In May 2008, the FASB issued Statement of Financial Accounting Standards (“SFAS”) No. 162, “The Hierarchy of Generally Accepted Accounting Principles” (“SFAS 162”). This standard is intended to improve financial reporting by identifying a consistent framework, or hierarchy, for selecting accounting principles to be used in preparing financial statements that are presented in conformity with generally accepted accounting principles in the United States for non-governmental entities. SFAS 162 is effective 60 days following approval by the SEC of the Public Company Accounting Oversight Board’s amendments to AU Section 411, “The Meaning of Present Fairly in Conformity with Generally Accepted Accounting Principles.” We do not expect SFAS 162 to have a material impact on the preparation of our consolidated financial statements.

In April 2008, the FASB issued FSP No. 142-3, “Determination of the Useful Life of Intangible Assets” (“FSP 142-3”). FSP 142-3 amends the factors an entity should consider in developing renewal or extension assumptions used in determining the useful life of recognized intangible assets under FASB Statement No. 142, “Goodwill and Other Intangible Assets”. This new guidance applies prospectively to intangible assets that are acquired individually or with a group of other assets in business combinations and asset acquisitions. FSP 142-3 is effective for financial statements issued for fiscal years and interim periods beginning after December 15, 2008. Early adoption is prohibited. We are currently evaluating the impact, if any, that FSP 142-3 will have on our consolidated financial statements.

In March 2008, the FASB issued SFAS 161 which amends and expands the disclosure requirements of SFAS 133 to provide an enhanced understanding of an entity’s use of derivative instruments, how they are accounted for under SFAS 133 and their effect on the entity’s financial position, financial performance and cash flows. The provisions of SFAS 161 are effective for the period beginning after November 15, 2008. The Company is currently reviewing the effect, if any, that the adoption of this statement will have on its financial statements.

HIGH END VENTURES, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO INTERIM FINANCIAL STATEMENTS
AS AT JUNE 30, 2008

NOTE 5 – LOANS RECEIVABLE

The Company loaned Electrolinks \$254,221, including principal and interest of \$29,901 as of June 30, 2008 in anticipation of acquiring said entity as a wholly owned subsidiary. The agreement to complete that transaction has since been abandoned and these loans receivable from Electrolinks are now in default.

Due to the uncertainty associated with the satisfaction of amounts owed by Electrolinks, management has decided to impair the value of these loans as of June 30, 2008.

NOTE 6 – MINERAL CLAIM

The Company entered into an agreement on October 31, 2005 to acquire a 100% interest in a mineral claim located in the Victoria Mining District in British Columbia, Canada. The claim was acquired for \$5,000 in cash and 600,000 shares of common stock valued at \$12,000. The purchase price of the claim approximated the historical cost basis of the previous owner of the claim. Management has made a determination that the cost of the mineral claim will not be recovered and therefore the purchase price of \$17,000 was charged to current operations as exploration costs in 2006.

NOTE 7 – SHORT TERM LOANS PAYABLE – RELATED PARTY TRANSACTIONS

The Company borrowed \$312,000 and \$25,000 from third parties to assist with working capital needs. The loan of \$312,000 bears interest at a rate of 10%. At June 30, 2008 interest of \$33,633 had been accrued on this loan. The loan of \$25,000 is an interest free, unsecured, demand loan.

NOTE 8 – COMMON STOCK

On September 2, 2006, management authorized a 5 for 1 forward split of the outstanding shares of common stock. This split has been applied retroactively in the financial statements as if the split had occurred at inception of the Company.

ITEM 2. MANAGEMENT'S PLAN OF OPERATION

This *Management's Plan of Operation* and *Results of Operations* and other parts of this report contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can be identified by words such as "anticipates," "expects," "believes," "plans," "predicts," and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the subsections entitled *Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition*. The following discussion should be read in conjunction with our financial statements and notes thereto included in this information statement. All information presented herein is based on our period ended June 30, 2008. Our fiscal year end is September 30.

Plan of Operation

The Company's plan of operation for the coming year is to identify and acquire a favorable business opportunity through merger or acquisition. We do not plan to limit our options to any particular industry, but will evaluate each opportunity on its merits.

We have not yet entered into any agreement, nor do we have any commitment or understanding to enter into or become engaged in any transaction, as of the date of this filing.

The Company's plan of operation will require \$100,000 over the next twelve months to continue the search for a suitable business opportunity and sustain minimum operations. We may in addition require up to \$350,000 to satisfy amounts payable, in the event that loans made to The Electrolinks Corporation ("Electrolinks") are not repaid in the near term, which funding is currently not available. Should we transact a suitable business opportunity within the next twelve months our funding requirements will change.

Results of Operations

During the three and nine month periods ended June 30, 2008, our operations were focused on (i) those agreements intended to cause us to acquire Electrolinks, (ii) preparing for and holding special meetings to consider the acquisition of Electrolinks for which we did not satisfy quorum requirements, (iii) resuming the process of identifying a prospective business opportunity for merger or acquisition, and (iv) satisfying continuous public disclosure requirements.

The Company has been funded since inception from public or private debt or equity placements or by major shareholders in the form of loans. All of the capital raised to date has been allocated for general and administrative costs, exploration expenses, loans to Electrolinks and interest expenses.

We do not expect to receive revenues within the next twelve months of operation or ever, since we have yet to acquire a favorable business opportunity, which opportunity if acquired, may or may not produce revenue.

Revenues

The Company has not generated revenues since inception. We do not expect to receive revenues within the next twelve months and cannot determine whether we will ever generate revenues from operations.

Net Loss

For the period from inception on January 19, 1999 to June 30, 2008, the Company recorded an operating loss of \$642,603. Net losses for the three month period ended June 30, 2008 were \$307,810 as compared to \$41,689 for the three months ended June 30, 2007. Net losses for the nine month period ended June 30, 2008 were \$417,579 as compared to \$61,786 for the nine months ended June 30, 2007. The Company's net losses in the current three and nine month periods are primarily attributable an impairment on loans receivable of \$284,122 and general and administrative expenses including accounting costs and consulting fees.

The Company expects to continue to operate at a loss through fiscal 2008.

Income Tax Expense (Benefit)

The Company has a prospective income tax benefit resulting from a net operating loss carryforward and start up costs that might offset any future operating profit.

Impact of Inflation

The Company believes that inflation has had a negligible effect on operations over the past three years.

Capital Expenditures

The Company expended no amounts on capital expenditures for the period from inception to June 30, 2008.

Capital Resources and Liquidity

The Company is in the development stage and, since inception, has experienced significant changes in liquidity, capital resources, and shareholders' equity.

The Company had a working capital deficit of \$579,103 as of June 30, 2008 as compared to a working capital deficit of \$161,524 as of our year ended September 30, 2007. The Company had current and total assets of \$19,653 as of June 30, 2008, consisting solely of cash on hand. On June 30, 2008 the Company had accounts payable of \$228,016, loans payable of \$337,107, and an accrued interest obligation of \$33,633.

Cash flow used in operating activities was \$114,233 for the period from inception to June 30, 2008. Cash flow used in operating activities for the nine month period ended June 30, 2008 was \$33,759 as compared to \$20,907 for the nine months ended June 30, 2007. Cash flow used in operating activities in the current nine month period can be primarily attributed to general and administrative expenses, which consist primarily of accounting costs and consulting expenses. The Company expects to continue to use cash flow in operating activities in future periods.

Cash flow provided by financing activities was \$388,107 for the period from inception to June 30, 2008. Cash flow provided by financing activities for the nine month period ended June 30, 2008 was \$42,000 as compared to \$260,107 for the nine months ended June 30, 2007. Cash flow provided from financing activities in the current nine month period is attributed to the proceeds from a loan. The Company expects to seek cash flow provided by financing activities in future periods in order to fund operations.

Cash flows used in investing activities was \$254,221 for the period from inception to June 30, 2008 which investment consisted of a series of loans to Electrolinks. Cash flows used in investing activities for the nine month period ended June 30, 2008 was \$0 as compared to \$239,221 for the nine months ended June 30, 2007 which amount has been impaired due to uncertainty as to the satisfaction of amounts owed. The Company expects to continue to use cash flow in investing activities on acquiring or developing a suitable business opportunity.

We do not have sufficient current assets to meet our current obligations or satisfy cash needs over the next twelve months and will be required to pursue debt or equity financing to maintain operations. Sources for such prospective financing may consist of loans from shareholders, the sale of common stock or other equity instruments, or loans from other sources. Although we have funded our cash needs from inception sales of our equity and a series of debt transactions, we can provide no assurance that we will be able to obtain the required financing. The Company has no current commitments or arrangements with respect to funding or immediate sources of funding. Our inability to obtain funding would have a material adverse affect on our plan of operation.

The Company does not intend to pay cash dividends in the foreseeable future.

The Company had no lines of credit or other bank financing arrangements as of June 30, 2008.

The Company had no commitments for future capital expenditures that were material at June 30, 2008.

The Company has no defined benefit plan or contractual commitment with any of its officers or directors.

The Company has no current plans for the purchase or sale of any plant or equipment.

The Company has no current plans to make any changes in the number of employees.

Off Balance Sheet Arrangements

As of June 30, 2008, the Company has no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that is material to shareholders.

Critical Accounting Policies

In the notes to the audited financial statements for the year ended September 30, 2007 included in the Company's Form 10-KSB, the Company discusses those accounting policies that are considered to be significant in determining the results of operations and its financial position. The Company believes that the accounting principles utilized by us conform to accounting principles generally accepted in the United States of America.

The preparation of financial statements requires Company management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. The Company bases its estimates on historical experience and other facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. The actual results may differ from these estimates under different assumptions or conditions.

Stock-Based Compensation

We have adopted SFAS No. 123 (revised 2004) (SFAS No. 123R), Share-Based Payment, which addresses the accounting for stock-based payment transactions in which an enterprise receives employee services in exchange for (a) equity instruments of the enterprise or (b) liabilities that are based on the fair value of the enterprise's equity instruments or that may be settled by the issuance of such equity instruments. In January 2005, the Securities and Exchange Commission (SEC) issued Staff Accounting Bulletin (SAB) No. 107, which provides supplemental implementation guidance for SFAS No. 123R. SFAS No. 123R eliminates the ability to account for stock-based compensation transactions using the intrinsic value method under Accounting Principles Board (APB) Opinion No. 25, Accounting for Stock Issued to Employees, and instead generally requires that such transactions be accounted for using a fair-value-based method. We use the Black-Scholes-Merton ("BSM") option-pricing model to determine the fair-value of stock-based awards under SFAS No. 123R, consistent with that used for pro forma disclosures under SFAS No. 123, Accounting for Stock-Based Compensation. We have elected the modified prospective transition method as permitted by SFAS No. 123R and accordingly prior periods have not been restated to reflect the impact of SFAS No. 123R. The modified prospective transition method requires that stock-based compensation expense be recorded for all new and unvested stock options, restricted stock, restricted stock units, and employee stock purchase plan shares that are ultimately expected to vest as the requisite service is rendered beginning on January 1, 2006, the first day of our fiscal year 2006. Stock-based compensation expense for awards granted prior to January 1, 2006 is based on the grant date fair-value as determined under the pro forma provisions of SFAS No. 123. Prior to the adoption of SFAS No. 123R, we measured compensation expense for our employee stock-based compensation plans using the intrinsic value method prescribed by APB Opinion No. 25. We applied the disclosure provisions of SFAS No. 123 as amended by SFAS No. 148, Accounting for Stock-Based Compensation – Transition and Disclosure, as if the fair-value-based method had been applied in measuring compensation expense. Under APB Opinion No. 25, when the exercise price of the Company's employee stock options was equal to the market price of the underlying stock on the date of the grant, no compensation expense was recognized.

The Company has no outstanding stock options or related stock option expense as of June 30, 2008.

We account for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with SFAS No. 123 and the conclusions reached by the Emerging Issues Task Force ("EITF") in Issue No. 96-18. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services as defined by EITF 96-18.

Recent Accounting Pronouncements

In May 2008, the Financial Accounting Standards Board ("FASB") issued FASB Staff Position ("FSP") APB 14-1, "Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion (Including Partial Cash Settlement)" ("FSP APB 14-1"). FSP APB 14-1 clarifies that convertible debt instruments that may be settled in cash upon either mandatory or optional conversion (including partial cash settlement) are not addressed by paragraph 12 of APB Opinion No. 14, "Accounting for Convertible Debt and Debt issued with Stock Purchase Warrants."

Additionally, FSP APB 14-1 specifies that issuers of such instruments should separately account for the liability and equity components in a manner that will reflect the entity's nonconvertible debt borrowing rate when interest cost is recognized in subsequent periods. FSP APB 14-1 is effective for financial statements issued for fiscal years beginning after December 15, 2008, and interim periods within those fiscal years. We will adopt FSP APB 14-1 beginning in the first quarter of 2009, and this standard must be applied on a retrospective basis. We are evaluating the impact the adoption of FSP APB 14-1 will have on our consolidated financial position and results of operations.

In May 2008, the FASB issued Statement of Financial Accounting Standards ("SFAS") No. 162, "The Hierarchy of Generally Accepted Accounting Principles" ("SFAS 162"). This standard is intended to improve financial reporting by identifying a consistent framework, or hierarchy, for selecting accounting principles to be used in preparing financial statements that are presented in conformity with generally accepted accounting principles in the United States for non-governmental entities. SFAS 162 is effective 60 days following approval by the SEC of the Public Company Accounting Oversight Board's amendments to AU Section 411, "The Meaning of Present Fairly in Conformity with Generally Accepted Accounting Principles." We do not expect SFAS 162 to have a material impact on the preparation of our consolidated financial statements.

In April 2008, the FASB issued FSP No. 142-3, "Determination of the Useful Life of Intangible Assets" ("FSP 142-3"). FSP 142-3 amends the factors an entity should consider in developing renewal or extension assumptions used in determining the useful life of recognized intangible assets under FASB Statement No. 142, "Goodwill and Other Intangible Assets". This new guidance applies prospectively to intangible assets that are acquired individually or with a group of other assets in business combinations and asset acquisitions. FSP 142-3 is effective for financial statements issued for fiscal years and interim periods beginning after December 15, 2008. Early adoption is prohibited. We are currently evaluating the impact, if any, that FSP 142-3 will have on our consolidated financial statements.

In March 2008, the FASB issued SFAS 161 which amends and expands the disclosure requirements of SFAS 133 to provide an enhanced understanding of an entity's use of derivative instruments, how they are accounted for under SFAS 133 and their effect on the entity's financial position, financial performance and cash flows. The provisions of SFAS 161 are effective for the period beginning after November 15, 2008. The Company is currently reviewing the effect, if any, that the adoption of this statement will have on our financial statements.

Forward Looking Statements and Factors That May Affect Future Results and Financial Condition

The statements contained in the section titled *Management's Plan of Operation* and other sections, with the exception of historical facts, are forward looking statements. Forward looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

- our anticipated financial performance and business plan;
- the sufficiency of existing capital resources;
- our ability to raise additional capital to fund cash requirements for future operations;
- uncertainties related to the Company's future business prospects;
- the ability of the Company to generate revenues to fund future operations;
- the volatility of the stock market and;
- general economic conditions.

We wish to caution readers that the Company's operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated including the factors set forth in the section entitled *Risk Factors*, below. We also wish to advise readers not to place any undue reliance on the forward looking statements contained in this report, which reflect our beliefs and expectations only as of the date of this report. We assume no obligation to update or revise these forward looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other than is required by law.

Risks Factors

Our future operating results are highly uncertain. Before deciding to invest in us or to maintain or increase your investment, you should carefully consider the risks described below, in addition to the other information contained in this report. If any of these risks actually occur, our business, financial condition or results of operations could be seriously harmed. In that event, the market price for our common stock could decline and you may lose all or part of your investment.

We have a history of significant operating losses and such losses may continue in the future.

Since inception, our expenses have substantially exceeded our income, resulting in continuing losses and an accumulated deficit of \$642,603 at June 30, 2008. During the nine months ended June 30, 2008, we recorded a net loss \$417,579. The Company has never realized revenue from operations. We will continue to incur operating losses as we pursue our intention to acquire a business and satisfy our ongoing disclosure requirements with the Securities and Exchange Commission ("Commission"). Our only expectation of future profitability is dependent upon our ability to acquire or develop a revenue producing business, which acquisition can in no way be assured.

The Company's limited financial resources cast severe doubt on our ability to acquire or develop a profitable business opportunity.

The Company's future operation is dependent upon the acquisition or development of a profitable business opportunity. However, the prospect of such an acquisition is doubtful due to the Company's limited financial resources. Since we have no current business opportunity, the Company is not in a favorable position to improve its financial condition through debt or equity offerings. Therefore, this limitation may act as a deterrent in future negotiations with prospective acquisition candidates. Should we be unable to acquire or develop a profitable business opportunity the Company will, in all likelihood, be forced to cease operations.

The market for our stock is limited and our stock price may be volatile.

The market for our common stock has been limited due to low trading volume and the small number of brokerage firms acting as market makers. Because of the limitations of our market and volatility of the market price of our stock, investors may face difficulties in selling shares at attractive prices when they want to. The average daily trading volume for our stock has varied significantly from week to week and from month to month, and the trading volume often varies widely from day to day.

We may incur significant expenses as a result of being quoted on the Over the Counter Bulletin Board, which may negatively impact our financial performance.

We may incur significant legal, accounting and other expenses as a result of being listed on the Over the Counter Bulletin Board. The Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission has required changes in corporate governance practices of public companies. We expect that compliance with these laws, rules and regulations, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002 as discussed in the following risk factor, may substantially increase our expenses, including our legal and accounting costs, and make some activities more time-consuming and costly. As a result, there may be a substantial increase in legal, accounting and certain other expenses in the future, which would negatively impact our financial performance and could have a material adverse effect on our results of operations and financial condition.

Our internal controls over financial reporting may not be considered effective in the future, which could result in a loss of investor confidence in our financial reports and in turn have an adverse effect on our stock price.

Pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 we are required to furnish a report by our management on our internal controls over financial reporting. Such report must contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. If we are unable to continue to assert that our internal controls are effective, our investors could lose confidence in the accuracy and completeness of our financial reports, which in turn could cause our stock price to decline.

The Company's shareholders may face significant restrictions on their stock.

The Company's stock differs from many stocks in that it is a "penny stock." The Commission has adopted a number of rules to regulate "penny stocks" including, but not limited to, those rules from the Securities Act as follows:

- 3a51-1 which defines penny stock as, generally speaking, those securities which are not listed on either NASDAQ or a national securities exchange and are priced under \$5, excluding securities of issuers that have net tangible assets greater than \$2 million if they have been in operation at least three years, greater than \$5 million if in operation less than three years, or average revenue of at least \$6 million for the last three years;
- 15g-1 which outlines transactions by broker/dealers which are exempt from 15g-2 through 15g-6 as those whose commissions from traders are lower than 5% total commissions;
- 15g-2 which details that brokers must disclose risks of penny stock on Schedule 15G;
- 15g-3 which details that broker/dealers must disclose quotes and other information relating to the penny stock market;
- 15g-4 which explains that compensation of broker/dealers must be disclosed;
- 15g-5 which explains that compensation of persons associated in connection with penny stock sales must be disclosed;
- 15g-6 which outlines that broker/dealers must send out monthly account statements; and
- 15g-9 which defines sales practice requirements.

Since the Company's securities constitute a "penny stock" within the meaning of the rules, the rules would apply to us and our securities. Because these rules provide regulatory burdens upon broker-dealers, they may affect the ability of shareholders to sell their securities in any market that may develop; the rules themselves may limit the market for penny stocks. Additionally, the market among dealers may not be active. Investors in penny stock often are unable to sell stock back to the dealer that sold them the stock. The mark-ups or commissions charged by the broker-dealers may be greater than any profit a seller may make. Because of large dealer spreads, investors may be unable to sell the stock immediately back to the dealer at the same price the dealer sold the stock to the investor. In some cases, the stock may fall quickly in value. Investors may be unable to reap any profit from any sale of the stock, if they can sell it at all.

Shareholders should be aware that, according to Commission Release No. 34-29093 dated April 17, 1991, the market for penny stocks has suffered from patterns of fraud and abuse. These patterns include:

- control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer;
- manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases;
- "boiler room" practices involving high pressure sales tactics and unrealistic price projections by inexperienced sales persons;
- excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and
- the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the inevitable collapse of those prices with consequent investor losses.

Going Concern

The Company's auditors have noted substantial doubt as to the Company's ability to continue as a going concern as a result of our dependence on raising capital to sustain operations, our failure to establish profitable operations, and an accumulated deficit of \$225,024 as of September 30, 2007, which has increased to \$642,603 as of June 30, 2008.

Our ability to continue as a going concern requires that we either realize net income from operations or obtain funding from outside sources. Management's plan to address our ability to continue as a going concern includes (i) obtaining funding from private placement sources, (ii) obtaining additional funding from the sale of the Company's securities, (iii) establishing revenues from prospective business opportunities, and (iv) obtaining loans and grants from various financial institutions where possible.

Although management believes that they will be able to obtain the funding necessary for us to continue as a going concern there can be no assurances that the means for maintaining this objective will prove successful.

ITEM 3A(T). CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

In connection with the preparation of this report on Form 10-QSB, an evaluation was carried out by the Company's management, with the participation of the chief executive officer and the chief financial officer, of the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act")). Disclosure controls and procedures are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the Commission's rules and forms and that such information is accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Based on that evaluation, the Company's management concluded, as of the end of the period covered by this report, that the Company's disclosure controls and procedures were effective in recording, processing, summarizing, and reporting information required to be disclosed, within the time periods specified in the Commission's rules and forms.

Changes in Internal Control over Financial Reporting

There have been no changes in internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act) during the period ended June 30, 2008, that materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES

None.

ITEM 3. DEFAULTS ON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibits required to be attached by Item 601 of Regulation S-B are listed in the *Index to Exhibits* on page 22 of this Form 10-QSB, and are incorporated herein by this reference.

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, hereunto duly authorized, this 7th day of August, 2008.

High End Ventures, Inc.

/s/ Nadir Walji

Nadir Walji

Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer, and Director

INDEX TO EXHIBITS

<i>Exhibit No.</i>	<i>Description</i>
3(i) *	Articles of Incorporation of the Company (incorporated herein by reference from Exhibit No. 3(i) of the Company's Form SB-2 filed with the Commission on May 9, 2006).
3(ii) *	By-laws of the Company (incorporated herein by reference from Exhibit No. 3(ii) of the Company's Form SB-2 as filed with the Commission on May 9, 2006).
10(i) *	Mineral Property Purchase Agreement (incorporated herein by reference from Exhibit No. 10(i) of the Company's Form SB-2 filed with the Commission on May 9, 2006).
10(ii) *	Securities Exchange Agreement and Plan of Exchange (incorporated herein by reference from Exhibit No. 10 of the Company's Form 8-K filed with the Commission on October 27, 2006).
10(iii) *	Business Combination Agreement among the Company, Electrolinks, and Power Grid, dated September 18, 2007 (with the accompanying Amalgamation Agreement attached as Exhibit A) (incorporated by reference from the Form 8-K filed with the Commission on September 25, 2007).
10(iv) *	Amendment to the Business Combination Agreement dated November 9, 2007 (incorporated by reference from Schedule 14A, Exhibit B, filed with the Commission on January 25, 2008).
10(v) *	Funding and Revenue Sharing Agreement dated December 31, 2007 (incorporated by reference from Schedule 14A, Exhibit C, filed with the Commission on January 25, 2008).
14 *	Code of Ethics, adopted as of December 21, 2007 (incorporated by reference from the Form 10-KSB filed with the Commission on December 26, 2007).
31	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
*	Incorporated by reference from previous filings of the Company.

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13a-14 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Nadir Walji certify that:

1. I have reviewed this report on Form 10-QSB of High End Ventures, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the period presented in this report;
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal control over financial reporting (as defined in the Exchange Act Rules 13a-15(f) and 15d-15(f) for the small business issuer and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal controls over financial reporting.

Date: August 7, 2008

/s/ Nadir Walji

Nadir Walji

Chief Executive Officer and Chief Financial Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF
THE SARBANES-OXLEY ACT OF 2002**

In connection with the report on Form 10-QSB of High End Ventures, Inc. for the quarterly period ended June 30, 2008 as filed with the Securities and Exchange Commission on the date hereof, I, Nadir Walji, do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

- (1) This report complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in this report fairly represents, in all material respects, the financial condition of the small business issuer at the end of the period covered by this report and results of operations of the small business issuer for the period covered by this report.

Date: August 7, 2008

/s/ Nadir Walji

Nadir Walji

Chief Executive Officer and Chief Financial Officer

This certification accompanies this report pursuant to §906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the small business issuer for the purposes of §18 of the Securities Exchange Act of 1934, as amended. This certification shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of this report), irrespective of any general incorporation language contained in such filing.

A signed original of this written statement required by §906 has been provided to the small business issuer and will be retained by the small business issuer and furnished to the Securities and Exchange Commission or its staff upon request.